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I/R Code 47.40

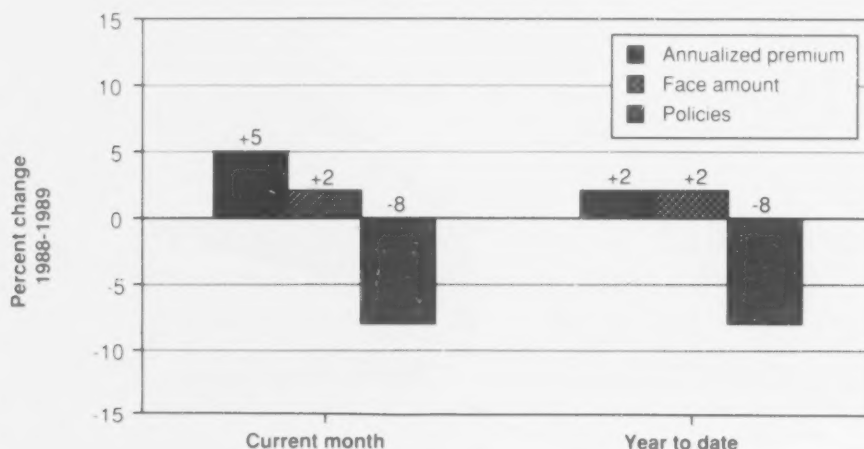
June 1989



MONTHLY SURVEY OF LIFE INSURANCE SALES IN CANADA

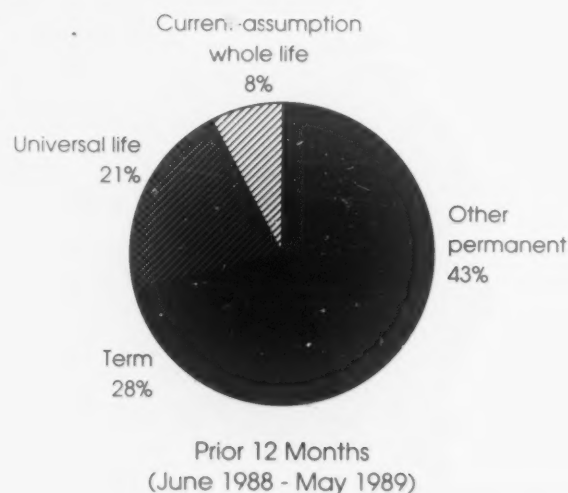
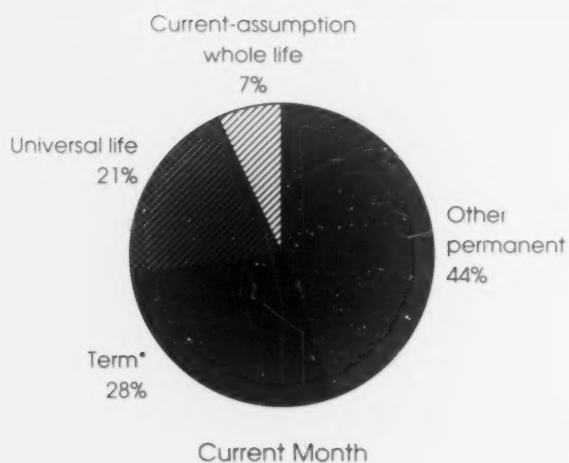
Individual Sales

37 Companies



Annualized Premium Market Share by Product

26 Companies Representing 77 Percent of June Sales



*For the 17 companies that sell the product and supply data, "permanent term" ("term to 100") makes up 15 percent of total June 1989 sales

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Sales Comparisons with Last Year

Ratio 1989/1988

		Annualized premiums	Face amount	Number of policies
Term (24 cos.)	Month	111%	105%	103%
	Year to date	114%	110%	106%
Universal life (20 cos.)	Month	102%	102%	98%
	Year to date	109%	108%	101%
Current-assumption whole life (12 cos.)	Month	92%	75%	78%
	Year to date	90%	73%	77%
All other permanent (21 cos.)	Month	91%	80%	78%
	Year to date	89%	79%	78%

Policy Characteristics by Product

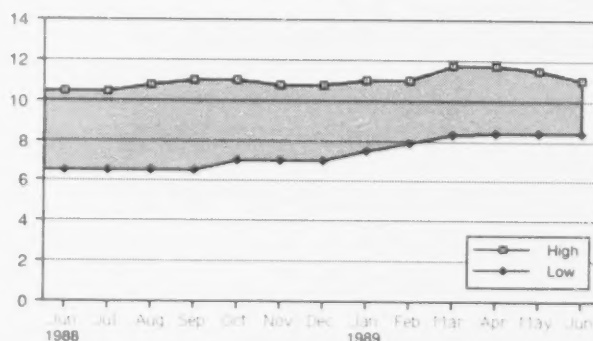
		Premium per \$1,000	Average size policy	Premium per policy
Term (24 cos.)	Month	\$ 3.73	\$ 154,283	\$ 575
	Year to date	\$ 3.61	\$ 153,637	\$ 554
	Year-to-date ratio	103%	103%	107%
Universal life (20 cos.)	Month	\$ 8.78	\$ 95,640	\$ 840
	Year to date	\$ 9.23	\$ 92,629	\$ 855
	Year-to-date ratio	101%	107%	108%
Current-assumption whole life (12 cos.)	Month	\$ 8.52	\$ 39,794	\$ 339
	Year to date	\$ 8.24	\$ 40,138	\$ 331
	Year-to-date ratio	123%	95%	118%
All other permanent (21 cos.)	Month	\$ 11.84	\$ 52,367	\$ 620
	Year to date	\$ 11.28	\$ 51,597	\$ 582
	Year-to-date ratio	111%	102%	114%

Universal Life

Interest Rates This Month

Median	10.0%
Range	8.4% - 11.0%
Range of middle 50%	9.5% - 10.2%
Number of companies reporting	15
Number of plans reported	35
Number of new plans	0
Number of plans dropped	0
Number of plans showing...	
No change	19
Increases	2
Average increase	0.6%
Decreases	14
Average decrease	0.4%

13-Month Interest Rate Range



Contributors' Growth Rates

Change in Annualized Premium
Year to Date

Percent change 1988 - 1989	Number of companies...			All
	Group I	Group II	Group III	
21% or over	1	1	4	6
11% - 20%	4	2	0	6
1% - 10%	2	3	3	8
-9% - 0	3	4	2	9
-19% - -10%	0	2	3	5
-20% or under	0	2	1	3

Total Sales

Revised Through Current Month

	Annualized premium (000)			Face amount (000)			Number of policies		
	1988	1989	Ratio 89/88	1988	1989	Ratio 89/88	1988	1989	Ratio 89/88
January	\$ 36,056	\$ 35,391	98%	\$ 5,292,485	\$ 5,227,629	99%	64,982	59,790	92%
February	44,398	43,433	98	6,478,676	6,631,456	102	84,482	75,442	89
March	49,816	47,991	96	7,354,328	6,990,873	95	93,311	80,274	86
April	43,084	45,980	107	6,467,890	6,797,345	105	82,193	78,698	96
May	45,740	49,873	109	6,981,893	7,429,821	106	88,788	85,012	96
June	51,352	53,674	105	7,657,396	7,809,988	102	92,670	85,466	92
July	42,647			6,162,113			72,537		
August	38,775			5,722,121			68,299		
September	47,088			6,888,591			88,661		
October	47,926			7,081,362			88,918		
November	52,589			7,746,743			93,214		
December	55,298			8,036,262			86,332		
Year total	\$554,769			\$81,869,860			1,004,387		
Year to date	\$270,446	\$276,342	102%	\$40,232,668	\$40,887,112	102%	506,426	464,682	92%

	Premium per \$1,000			Average size policy			Premium per policy		
	1988	1989	Ratio 89/88	1988	1989	Ratio 89/88	1988	1989	Ratio 89/88
January	\$ 6.81	\$ 6.77	99%	\$ 81,445	\$ 87,433	107%	\$ 555	\$ 592	107%
February	6.85	6.55	96	76,687	87,901	115	526	576	110
March	6.77	6.86	101	78,815	87,088	110	534	598	112
April	6.66	6.76	102	78,691	86,373	110	524	584	111
May	6.55	6.71	102	78,636	87,397	111	515	587	114
June	6.71	6.87	102	82,631	91,381	111	554	628	113
July	6.92			84,951			588		
August	6.78			83,780			568		
September	6.84			77,696			531		
October	6.77			79,639			539		
November	6.79			83,107			564		
December	6.88			93,086			641		
Year total	\$ 6.78			\$ 81,512			\$ 552		
Year to date	\$ 6.72	\$ 6.76	101%	\$ 79,444	\$ 87,989	111%	\$ 534	\$ 595	111%

June Sales by Size Group

		Annualized premium (000)		Face amount (000)		Number of policies	
		1988	1989	1988	1989	1988	1989
Group I	Month	\$ 31,115	\$ 32,064	\$ 4,116,584	\$ 4,350,685	56,210	52,420
	Year to date	\$155,650	\$163,719	\$20,874,273	\$22,295,972	300,102	280,795
Group II	Month	\$ 15,042	\$ 16,036	\$ 2,556,204	\$ 2,531,129	26,421	23,711
	Year to date	\$ 87,786	\$ 84,181	\$14,430,910	\$13,791,281	151,492	134,880
Group III	Month	\$ 5,195	\$ 5,574	\$ 984,608	\$ 928,174	10,039	9,335
	Year to date	\$ 27,010	\$ 28,442	\$ 4,927,485	\$ 4,799,859	54,832	49,007

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance — annualized premiums, face amount (volume), and number of policies. From these data, premium per \$1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities and Canadian pension bonds). The data include mass-marketed ordinary business.

The results are based on the experience of 37 companies plus four subsidiary companies operating in Canada. The contributors represent 81 percent of the 1987 Canadian ordinary volume sold and 84 percent of first-year premiums written. The business

of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per \$1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

Company corrections are incorporated on a monthly basis to provide contributors with the most up-to-date information.

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—Market Research

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Contributors

Group I

Canada Life
Great-West Life†
Industrial-Alliance Life†
London Life†
Manufacturers Life†
Metropolitan Life†
(includes Metropolitan Life of
Canada)
Mutual Life of Canada†
North American Life (Canada)
Prudential of America†
Sun Life of Canada†

Group II

Ætna Life of Canada†
Commercial Union Life of Canada
Confederation Life
Co-operators Life
Crown Life†
Imperial Life of Canada

La Laurentienne†
Maritime Life (Canada)†
National Life of Canada
New York Life†
(includes New York Life of Canada)
Prudential of England
(includes Prudential Life of England)
Seaboard Life†
Transamerica Occidental Life†
(includes Transamerica Life of
Canada)
Zurich Life of Canada†

Group III

Allstate Life of Canada†
Assumption Mutual Life
Assurance-Vie Desjardins
COLONIA Life†
Equitable Life of Canada†
Financial Life of Canada†
Knights of Columbus†

Laurier Life†
Royal Life (Canada)†
La Sauvegarde†
La Solidarite
State Farm Life†
L'Union-Vie†

The groupings of companies and departments are maintained for five-year periods to allow examination of trends; currently they are based on the sum of first-year and renewal direct-written ordinary life premium income as of December 31, 1986.

† Company is included in product market share chart



I/R Code 47.40
June 1989

SUPPLEMENT TO MONTHLY SURVEY OF LIFE INSURANCE SALES IN CANADA

This supplement shows enhancement policy and permanent term (term to 100) data for companies able to report data separately. Enhancements are included in the "all other permanent" category and permanent term is included in the "term" category in the report. Sales of these two products are published separately on a quarterly basis.

Quarterly Sales of Enhancements and Permanent Term

Enhancement Sales for 8 Companies

	Annualized premium (000)			Face amount (000)			Number of policies		
	1988	1989	Ratio 89/88	1988	1989	Ratio 89/88	1988	1989	Ratio 89/88
First quarter	\$ 14,656	\$ 13,004	89 %	\$ 2,008,066	\$ 1,796,440	89 %	25,355	22,212	88 %
Second quarter	16,650	15,102	91	2,260,338	2,097,657	93	29,243	26,224	90
Third quarter	15,138			1,965,518			23,629		
Fourth quarter	14,770			1,940,261			23,814		
Year total	\$ 61,214			\$ 8,174,183			102,041		
Year to date	\$ 31,306	\$ 28,106	90 %	\$ 4,268,404	\$ 3,894,097	91 %	54,598	48,436	89 %

	Premium per \$1,000			Average size policy			Premium per policy		
	1988	1989	Ratio 89/88	1988	1989	Ratio 89/88	1988	1989	Ratio 89/88
First quarter	\$ 7.30	\$ 7.24	99 %	\$ 79,198	\$ 80,877	102 %	\$ 578	\$ 585	101 %
Second quarter	7.37	7.20	98	77,295	79,990	103	569	576	101
Third quarter	7.70			83,182			641		
Fourth quarter	7.61			81,476			620		
Year total	\$ 7.49			\$ 80,107			\$ 600		
Year to date	\$ 7.33	\$ 7.22	98 %	\$ 78,179	\$ 80,397	103 %	\$ 573	\$ 580	101 %

Enhancements as a Percent of Sales for 8 Companies

Annualized premium		Face amount		Number of policies	
Total 1988	Jan.-June 1989	Total 1988	Jan.-June 1989	Total 1988	Jan.-June 1989
30%	28%	29%	27%	25%	26%

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Permanent Term Sales for 20 Companies

	Annualized premium (000)			Face amount (000)			Number of policies		
	1988	1989	Ratio 89/88	1988	1989	Ratio 89/88	1988	1989	Ratio 89/88
First quarter	\$ 6,243	\$ 8,737	140 %	\$ 1,031,369	\$ 1,442,870	140 %	11,332	15,791	139 %
Second quarter	8,149	10,663	131	1,310,722	1,799,838	137	14,231	19,369	136
Third quarter	8,859			1,338,354			14,260		
Fourth quarter	10,415			1,613,687			16,483		
Year total	\$ 33,666			\$ 5,294,132			56,306		
Year to date	\$ 14,392	\$ 19,400	135 %	\$ 2,342,091	\$ 3,242,708	138 %	25,563	35,160	138 %

	Premium per \$1,000			Average size policy			Premium per policy		
	1988	1989	Ratio 89/88	1988	1989	Ratio 89/88	1988	1989	Ratio 89/88
First quarter	\$ 6.05	\$ 6.06	100 %	\$ 91,014	\$ 91,373	100 %	\$ 551	\$ 553	100 %
Second quarter	6.22	5.92	95	92,103	92,924	101	573	551	96
Third quarter	6.62			93,854			621		
Fourth quarter	6.45			97,900			632		
Year total	\$ 6.36			\$ 94,024			\$ 598		
Year to date	\$ 6.14	\$ 5.98	97 %	\$ 91,620	\$ 92,227	101 %	\$ 563	\$ 552	98 %

Permanent Term as a Percent of Sales for 20 Companies

Annualized premium		Face amount		Number of policies	
Total 1988	Jan.-June 1989	Total 1988	Jan.-June 1989	Total 1988	Jan.-June 1989
13%	15%	12%	14%	11%	15%

Contributing Companies

Assurance-Vie Desjardins*
 COLONIA Life*
 Commercial Union Life of Canada*
 Equitable Life of Canada*†
 Financial Life of Canada*
 Great-West Life*†
 Industrial-Alliance Life*†
 La Laurentienne*†
 Laurier Life*
 London Life†
 Manufacturers Life*†
 Maritime Life (Canada)*

Metropolitan Life*
 (includes Metropolitan Life of
 Canada)
 New York Life*
 (includes New York Life of
 Canada)
 North American Life (Canada)*
 Prudential of England†
 (includes Prudential Life of
 England)
 Royal Life (Canada)*
 La Sauvegarde* —

Seaboard Life*
 Sun Life of Canada†
 Transamerica Occidental Life*
 (includes Transamerica Life of
 Canada)
 L'Union-Vie*
 Zurich Life of Canada*

† Company provides enhancement data

* Company provides permanent term data



QUARTERLY SURVEY OF INDIVIDUAL ANNUITIES IN CANADA

I/R Code 4.30
June 1989

Second Quarter Sales

Accumulation Annuities

	RRSPs (Registered Retirement Savings Plans)			Nonregistered		
	1988	1989	89/88	1988	1989	89/88
Number of new contracts (18 cos.)						
1st quarter	87,000	88,648	102%	9,347	10,388	111%
2nd quarter	26,544	40,788	154	7,142	7,663	107
3rd quarter	18,541			6,855		
4th quarter	29,066			11,101		
Year to date	113,544	129,436	114%	16,489	18,051	109%
Premiums* (19 cos.)						
1st quarter	\$ 829,669,968	\$1,013,245,423	122%	\$218,507,595	\$204,288,229	93%
2nd quarter	369,573,230	581,886,724	157	157,896,003	213,618,409	135
3rd quarter	291,140,914			164,150,653		
4th quarter	378,693,983			254,707,267		
Year to date	\$1,199,243,198	\$1,595,132,147	133%	\$376,403,598	\$417,906,638	111%
Number of payments* (10 cos.)						
1st quarter	167,641	191,521	114%	15,773	19,882	126%
2nd quarter	108,526	143,127	132	14,020	18,909	135
3rd quarter	101,419			14,068		
4th quarter	108,938			16,018		
Year to date	276,167	334,648	121%	29,793	38,791	130%

*New and existing contracts

Payout Annuities — Life

	RRSP Income			Nonregistered		
	1988	1989	89/88	1988	1989	89/88
Number of new contracts (18 cos.)						
1st quarter	4,059	3,304	81%	1,052	752	71%
2nd quarter	3,113	3,903	125	807	916	114
3rd quarter	2,308			744		
4th quarter	3,212			1,010		
Year to date	7,172	7,207	100%	1,859	1,668	90%
Premiums (19 cos.)						
1st quarter	\$126,011,556	\$108,535,600	86%	\$51,436,608	\$33,147,463	64%
2nd quarter	101,598,576	156,166,866	154	31,259,213	39,166,658	125
3rd quarter	86,128,872			30,927,133		
4th quarter	122,266,309			39,304,357		
Year to date	\$227,610,132	\$264,702,466	116%	\$82,695,821	\$72,314,121	87%

RRSP Income by Source

	Internal transfers			External money		
	1988	1989	89/88	1988	1989	89/88
Premiums (12 cos.)						
1st quarter	\$22,189,134	\$18,706,875	84%	\$ 56,170,638	\$ 55,813,748	99%
2nd quarter	17,583,176	34,406,218	196	44,107,564	51,654,830	117
3rd quarter	11,689,366			39,843,097		
4th quarter	20,184,389			62,301,866		
Year to date	\$39,772,310	\$53,113,093	134%	\$100,278,202	\$107,468,578	107%

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Payout Annuities — Certain

	RRSP Income			Nonregistered		
	1988	1989	89/88	1988	1989	89/88
Number of new contracts (15 cos.)						
1st quarter	129	108	84%	783	424	54%
2nd quarter	95	99	104	573	568	99
3rd quarter	63			401		
4th quarter	77			503		
Year to date	224	207	92%	1,356	992	73%
Premiums (16 cos.)						
1st quarter	\$4,228,405	\$4,145,639	98%	\$35,711,893	\$21,792,687	61%
2nd quarter	2,675,124	3,618,264	135	28,324,040	28,567,407	101
3rd quarter	2,942,252			24,052,254		
4th quarter	2,962,951			24,450,826		
Year to date	\$6,903,529	\$7,763,903	112%	\$64,035,933	\$50,360,094	79%

RRSP Income by Source

	Internal transfers			External money		
	1988	1989	89/88	1988	1989	89/88
Premiums (11 cos.)						
1st quarter	\$ 523,652	\$ 487,606	93%	\$2,937,140	\$2,583,046	88%
2nd quarter	722,655	885,389	123	1,659,632	2,158,667	130
3rd quarter	716,558			1,441,556		
4th quarter	484,085			2,179,222		
Year to date	\$1,246,307	\$1,372,995	110%	\$4,596,772	\$4,741,713	103%

Registered Retirement Income Funds

	New contracts (14 companies)			Premiums (15 companies)		
	1988	1989	89/88	1988	1989	89/88
1st quarter	2,557	3,677	144%	\$ 126,080,802	\$187,454,733	149%
2nd quarter	2,185	3,697	169	101,382,419	195,417,152	193
3rd quarter	2,106			106,991,200		
4th quarter	3,802			207,750,809		
Year to date	4,742	7,374	156%	\$227,463,221	\$382,871,885	168%

Contributors

Canada Life
Confederation Life
Crown Life
Great-West Life
Imperial Life of Canada
Industrielle-Alliance Vie
La Laurentienne
London Life

Manufacturers Life
Maritime Life
Metropolitan Life
Mutual Life of Canada
National Life of Canada
New York Life
North American Life (Canada)

Prudential Life of England
Prudential of America
Standard Life (Canada)
State Farm Life
Sun Life of Canada
Transamerica Occidental Life
Zurich Life of Canada

About the Survey

This survey shows the Canadian annuity sales activity of 22 companies. Data listed for previous quarters have been revised to incorporate revisions in company data and to include previously unavailable data.

The data are separated into accumulation and payout annuities. The accumulation section shows the number of payments and premiums on new and existing contracts for RRSP and nonregistered annuities, as well as the number of new contracts. The payout section is divided into life and certain only annuities and registered retirement income funds (RRIFs). New contracts and premiums paid are shown for RRSP income and nonregistered

contracts, as well as for RRIFs. The split between internal transfers and external money is shown for companies that are able to provide the source of RRSP income premiums.

Some contributors are unable to provide data for all categories; therefore, each category lists the number of contributors able to provide data.

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